

Idaho Housing and Finance Association

LIHTC Reservation/Conditional Commitment Application

Documents Instructions & Checklist

Revised (06/2026)

Please submit all the application information and documents listed below to the document upload location on the Builders Patch platform. **APPLICATIONS WILL BE ONLY ACCEPTED ELECTRONICALLY.**

Please fill and submit a Self-Service Intake Form at least one week prior to any competitive deadline to setup access to Builders Patch. The Self-Service Intake form is located on the IHFA LIHTC webpage or can be accessed via this link [Self-Service Intake Form](#).

Application forms provided by IHFA can be found on the IHFA website, on the Builders Patch platform, or by following this link [Application Forms](#).

Training on how to use the platform will be available upon request. Please contact IHFA using the contact information below regarding any issues with connecting to the platform.

All documents, at a minimum, need to be saved with the Project Name and the document type in the file name (e.g. "Project Name – Equity LOI").

The Builders Patch platform design is based off this checklist. **IT IS HIGHLY RECOMMENDED** to collect all the required items on this list first and group and name the files in the respective order listed below to for an easier upload process using this checklist as an upload order. The platform is capable of automatically sorting the files if named per the aforementioned manner and bulk uploaded.

All files, as applicable, need to be submitted at the time of application before any published deadlines; incomplete applications without prior approval for missing components will be subject to rejection.

Any forms supplied by IHFA requiring signatures need to be digitally signed in the form or physically printed, signed, and scanned and uploaded.

Questions regarding the LIHTC Program:

Michael Leary
(855) 505-4700 ext. 4385
Email: michaelle@ihfa.org

LIHTC – Competitive Reservation or Bond Conditional Commitment

01. Project Information Form

02. Selection Criteria & Preference Points Self-Score Form

Please include certifications or other documentation to warrant selection criteria/preference points. Points will not be counted without adequate documentation.

03. Previous Participation Certificate for Sponsor/Owner

04. Previous Participation Certificate for Developer

05. IHFA Pre-Application Approval of Property Management Agent

06. Affirmative Fair Housing Marketing Plan

07. Sponsor Certification

08. Letter(s) of Interest or Commitment(s) from proposed construction and permanent lender(s)

Documents need to identify and outline all relevant specific terms of the loan(s), as applicable, including rates, term, amortization period, all relevant fees and costs, structure, required reserves, debt coverage covenants, loan-to-value requirements, and bond-specific terms (for tax-exempt bond financed projects) either being offered or proposed. This list may or may not be complete depending on the specific conditions of the project; IHFA may require, at its sole discretion, additional documents or clarifications.

09. Letter of Interest for Equity Provider for the investment of all required equity and loan funds in the development.

Documents need to identify and outline all relevant specific terms of the equity contribution, as applicable, including pricing, costs/management fees, structure, equity injection schedule, required reserves, debt coverage covenants, and Average Income Test (AIT) requirements either being offered or proposed. This list may or may not be complete depending on the specific conditions of the project; IHFA may require, at its sole discretion, additional documents or clarifications.

10. Calculations or explanations for estimated construction loan interest, required reserve amounts, or unusual fees that are included in total development costs

11. Documentation regarding the terms and conditions of any proposed subsidies, donations, or grants

This includes any grants provided to the project by any other Federal or State agency (e.g. CDBG or Section 8 vouchers).

12. Documentation substantiating utility allowance calculations

13. 30-year pro forma

14. Basis Boost Documentation

If a request for the state-determined basis boost is included in the application (Section 5.6), prior approval for the boost by the Association is required. Please note, Bond projects are not eligible for state basis boosts.

15. Narrative description of the development

Please briefly describe the project and use this document to describe anything regarding the project that requires additional clarification or explanation (e.g. proposed contingent donation sources, etc.)

16. Preliminary Architect Certification (QAP Section 9; Exhibit C-1)

17. Preliminary Architect Certification for Green Building (QAP Section 4.9.4; Exhibit C-2)

18. Market Study and Project Feasibility Documents

A current (no more than 6 months old) Market Study is required which recommends and justifies the overall market area demand for the proposed rental units. Sponsors will be required to obtain their market study from a provider who is listed on the Association's approved market study provider's list. See QAP Exhibit H for Market Study Requirements

A supplementary Market Study Information Sheet is also required at submission. Please see QAP Exhibit H-2 for an example of the form to be included with applications.

19. Legal description

20. Location map

21. Sketch plan of site, typical unit layout, building elevations

22. Evidence of initial site control (purchase agreement, option, etc.)

23. Written confirmation from the municipality zoning authority that the proposed use is within the parameters of existing conforming zoning designations. (QAP Section 4.9.2)

24. Résumés for Sponsor(s)

25. Résumé for Developer(s)

26. Résumé for General Contractor

27. Résumé for Property Management Agent

28. Résumé for Consultant; if applicable

29. Nonprofit Corporation – Articles of Incorporation; if applicable

30. Nonprofit Corporation – IRS confirmation of status; if applicable

31. Affirmatively Furthering Fair Housing Resolution from the local municipality where the proposed development is to be located

32. The local jurisdiction's most recent Fair Housing Assessment Plan or Analysis of Impediments to Affirmatively Further Fair Housing as submitted and reviewed by the State of Idaho's CDBG Program (Department of Commerce); or a Fair Housing Assessment Plan completed by the local jurisdiction, that meets the requirements of the State of Idaho's CDBG Program

33. Application Fee

Additional Documents for Acquisition Credit Applications

34. CPA or legal opinion letter from a provider with tax credit expertise stating that the 10-year rule requirements have been met or that an IRS waiver is appropriate

CPA or legal opinion letter is not required if the acquired property is substantially financed, assisted, or operated under Section 8 of the United States Housing Act of 1937; Section 221(d)(3), 221(d)(4), or 236 of the National Housing Act; Section 515 of the Housing Act of 1949; any housing program administered by HUD or the Rural Housing Service of the Department of Agriculture; or any other similar state housing programs

35. Current (6 months or less) independent third party MAI appraisal* that includes both an “as is” restricted market value and an “as is” unrestricted market value (net of appraiser-recommended repairs) of the existing development with land value broken out separately

**An update will be allowed up to 6 months after the original appraisal date; although in no instance will the Association accept an appraisal beyond 12 months of the original date*

36. Documentation that details the dollar amount of any operating and/or replacement reserves that will be transferred with the purchase of the property

Additional Documents for Rehabilitation Credit Applications

37. Three (3) years of the most current financial statements for the existing development and a current year-to-date operating statement

38. A plan for covering the costs and logistics of displacement for all persons impacted by the rehabilitation

39. If applicable, a letter of acknowledgement and/or commitment from the provider (HUD, USDA RD, etc.) that the current rental assistance will continue in force, or be extended for a given period of time. The letter needs to include the maturity date of contract/subsidy and rental assistance amount

40. Current (no more than 12 months old) Level I Environmental Report conducted by a professional firm approved by the Association

41. If the development was built prior to January 1, 1978, a current (no more than 12 months old) Lead-Based Paint Risk Assessment conducted by an Environmental Protection Agency (EPA)-Certified Risk Assessor

Exemptions from this requirement match those contained in HUD’s Lead Safe Housing Rule – CFR Title 24-Subtitle A – Part 35 – Subpart B - §35.115. EPA and OSHA Lead-Based Paint regulations must be followed regardless if the Association allows an exception in providing a Lead-Based Paint Risk Assessment for an application of tax credits. Additionally, if the project currently has or is requesting HUD funding, the HUD’s Lead Safe Housing Rule must also be followed.

42. Current (no more than 12 months old) Physical/Capital Needs Assessment conducted by a licensed architect to determine the need for replacement reserves and the remaining useful life of appliances, floor coverings, doors, and all major building components including roof structures, windows, foundations, plumbing, heating, electrical systems, and air conditioning

Additional Credit Applications

Applications for additional tax credit do not require the above documentation if the originally submitted information is still current. However, if increased development costs are the result of hard construction cost increases and a contractor contract has already been executed, the Association will require that the following items accompany the application for additional credit:

43. Any change orders associated with the increased costs

44. Comprehensive explanation and justification by the Sponsor for the need to amend the original construction contract